

June 10, 2019

VIA Electronic Mail

ShiftPixy, Inc.
1 Venture, Suite 150
Irvine, California 92618
Attention: The Board of Directors

NOTICE OF DEFAULT

To Whom It May Concern,

MEF I, L.P. ("MEF") is the holder of a certain 8% Senior Secured Convertible Note of ShiftPixy, Inc. (the "Company") dated June 4, 2018 and a certain 8% Senior Secured Convertible Note of the Company dated December 20, 2018 (the "Notes"). In accordance with Section 8(a)(i) "Event of Default" of the Notes, the Company is hereby notified that it is in default of the Notes for the failure to make the Amortization Payment of principal and interest on the Notes by June 3, 2019 (the "Amortization Payment Date"). MEF hereby demands collection of the default penalties pursuant to the aforementioned agreement:

Mandatory Default Amount: \$928,124.78

The Mandatory Default Amount accrues an additional interest rate of 18% per annum.

MEF Wire info:

Bank: Chase Bank
Bank Address: 349 5th Ave., New York, NY 10016
Account Name: MEF I, L.P.
FedWire/Routing Number/ABA: 021000021
Account: 391915268

We request your immediate attention to this matter and ask that you please contact our office via telephone immediately.

Sincerely,



Ari Morris

MEF reserves all rights.